

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re: Tracy E. Beaver, aka Tracy E. Beaver McKeon Debtors. U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR HARBORVIEW MORTGAGE LOAN TRUST 2005-3, MORTGAGE LOAN PASS-THROUGH CERTIFICATES, SERIES 2005-3 Objecting Party v. Tracy E. Beaver, Debtor, and, WILLIAM C. MILLER, Esq., Ch. 13 Trustee, Respondents.	Bankruptcy: 18-14089-elf Chapter 13 Related to Doc. No. 18
---	---

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR HARBORVIEW MORTGAGE LOAN TRUST 2005-3, MORTGAGE LOAN PASS-THROUGH CERTIFICATES, SERIES 2005-3 ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE #18), and states as follows:

1. Debtor, Tracy E. Beaver ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on June 20, 2018.
2. Secured Creditor holds a security interest in the Debtor's real property located at 1707 CHANTILLY LANE, CHESTER SPRINGS, PA 19425, by virtue of a Mortgage recorded on March 14, 2005 in Book 6439, at Page 1537 of the Public Records of Chester County, PA. Said Mortgage secures a Note in the amount of \$673,128.00.
3. The Debtor filed a chapter 13 plan on July 18, 2018.

4. The Plan fails to mention the total amount of arrears owed. It is anticipated that Secured Creditor's claim will show the pre-petition arrearage due Secured Creditor is \$471,974.69. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$480,504.58 as the pre-petition arrearage over the life of the plan.
5. Pursuant to the loan documents, the regular monthly mortgage payment due is \$4,910.90. The plan does not state that monthly payments will be made. Further, the monthly payment may be subject to periodic adjustments for escrow and/or variable interest rates, thus requiring amendment during the pendency of the Plan. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. § 1325(a)(5) and cannot be confirmed. Secured Creditor objects to the Plan and to any plan which does not appropriately provide for the correct regular monthly mortgage payment.
6. The Plan does not appear feasible due to inadequate treatment of Secured Creditor's claim. Thus, the plan violates the provisions of 11 U.S.C. § 1325(a)(3) and cannot be confirmed.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

RAS Crane, LLC
Attorney for Secured Creditor
10700 Abbott's Bridge Road, Suite 170
Duluth, GA 30097
Telephone: 470-321-7112
Facsimile: 404-393-1425

By: /s/Kevin Buttery
Kevin Buttery, Esquire
PA Bar Number 319438
Email: kbuttery@rascrane.com

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on August 2, 2018, I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

TRACY E. BEAVER, PRO SE
1707 CHANTILLY LANE
CHESTER SPRINGS, PA 19425

WILLIAM C. MILLER, ESQ.
CHAPTER 13 TRUSTEE
P.O. BOX 1229
PHILADELPHIA, PA 19105

UNITED STATES TRUSTEE
OFFICE OF THE U.S. TRUSTEE
833 CHESTNUT STREET
SUITE 500
PHILADELPHIA, PA 19107

RAS Crane, LLC
Attorney for Secured Creditor
10700 Abbott's Bridge Road, Suite 170
Duluth, GA 30097
Telephone: 470-321-7112
Facsimile: 404-393-1425

By: /s/Kevin Buttery
Kevin Buttery, Esquire
PA Bar Number 319438
Email: kbuttery@rascrane.com